Donald Trump's Looney Tunes Trade Policy, by Ron Unz - The Unz Review

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In an amusing display of British pride and solipsism, the venerable *Times of London* once ran the headline "Fog in Channel – Continent Cut Off."

Overly arrogant individuals sometimes find it difficult to recognize that they are not the center of the universe, and that instead they might actually be considerably less large and powerful than those they intend to overawe, cut off, or isolate.

This sort of notion was also famously expressed in a Bugs Bunny and Road Runner cartoon I remember seeing during my childhood. One of the *Looney Tunes* characters—I forget which one—was perched on the branch of a tree and idiotically decided to destroy his adversary by sawing it off. Since cartoons may easily defy physical laws, his ridiculous plan actually succeeded and that branch remained suspended in mid-air while the rest of the tree suddenly plummeted to the ground. But real life is considerably different than what was portrayed by Warner Brothers cartoonists.

Some may disagree. I've sometimes wondered whether the surprising trade policies that President Donald Trump announced over the last couple of weeks might have been inspired by those Bugs Bunny cartoons of the 1950s. Perhaps he assumed that they accurately portrayed real life events and decided to apply that same strategy to America's international trade problems.

Certainly the sudden, unilateral application of new tariffs against every other country in the world—ranging from a stiff minimum of 10% against the entire human race to a China rate that ultimately reached an absurd 145%—seemed more like something out of a cartoon than normal economic policy planning.

The initial tariff rates shown in the chart that Trump held up at his April 2nd announcement produced a jaw-dropping reaction by nearly all economic observers. I suspect that many of them may have wondered if he'd somehow gotten his dates confused and the whole exercise had actually been intended as an April Fools' joke.

I was recently interviewed by a right-wing British podcaster named Mark Collett, and he suggested that Trump's erratic and mercurial political decisions reminded him of the Roman Emperor Caligula, leading me to concur with his historical analogy.

Caligula is probably best known for announcing that he would appoint his horse Incitatus to the consulship, the highest political office of the Roman government, and also for declaring himself to be a living god. But I think that if Trump had given his favorite dog or cat a Cabinet post and even Tweeted out a few fanciful claims regarding his own divinity, the negative impact upon America's position in the world might have been considerably less damaging than what was caused by his outrageously bizarre tariff proposal.

Tariffs are just a type of tax levied on imports, and America annually imports well over $3 trillion dollars worth of foreign goods, so tariff taxes obviously have a huge economic impact. But Trump suddenly raised those taxes by more than a factor of ten, taking them from around 2.5% to 29%, rates far, far beyond those of the notorious 1930 Smoot-Hawley Tariff and reaching the levels of more than 100 years ago. This certainly amounted to one of the largest tax increases in all of human history.

According to our Constitution, tariffs and other tax changes must be enacted by Congressional legislation. But Trump ignored those requirements, instead claiming that he had the power to unilaterally set tariff tax rates under the emergency provisions of a 1977 law that no one had ever previously believed could be used for that purpose.

Across our 235 year national history, all our past changes in tariff, trade, or tax policy—including Smoot-Hawley, NAFTA, the WTO, and Trump 45's own USMCA—had always been the result of months or years of political negotiations, and then ultimately approved or rejected by Congress. But now these multi-trillion-dollar decisions were being made at the personal whim of someone who had seemingly proclaimed himself a reigning, empowered American autocrat.

As might be expected, Trump's huge tax increase on $3 trillion of imports quickly led to a very sharp drop in stock prices, but Trump declared that he was unbending and would never waver. China had prepared for exactly such an economic attack, and when it soon retaliated with similar tariffs on American products, Trump counter-retaliated, with several days of those tit-for-tat exchanges eventually raising tariff rates against China to an astonishing 145%, essentially banning almost all Chinese goods. Many other countries and the EU also threatened similar retaliatory tariffs, but since their tax rates were governed by law rather than autocratic whim, their responses were necessarily much slower.

However, just a week after he announced those gigantic tariffs against the entire world and repeatedly promised to maintain or even further raise them, Trump suddenly changed his mind. Although he kept the Chinese rates at those ridiculous levels, he declared that tariffs on all other countries would suddenly be reduced to a very high but rational 10% rate for the next 90 days while he decided what to do.

Thus, during the course of a single week, Trump had raised American tariffs by more than a factor of ten, then dropped them by a factor of two, representing exactly the sort of tax policy we might expect to see in a Bugs Bunny cartoon.

Trump's totally unexpected reversal naturally produced a huge rebound in stock prices, which recovered much of the ground that they had previously lost, and Trump boasted about all the money that his friends had made from that unprecedented market rebound. This led to some dark suspicions that our unfortunate country had just witnessed one of the most outrageously blatant examples of insider trading in all of human history.

Across thousands of years, the world has seen many important countries ruled by absolute monarchs or all-powerful dictators, with some of these leaders even considered deranged. But I can't recall any past example in which a major nation's tax, tariff, or tribute policies have undergone such rapid and sudden changes, moving up and down by huge amounts apparently based upon personal whim. Certainly Caligula never did anything so peculiar, nor Louis XIV nor Genghis Khan nor anyone else who comes to mind. Lopping off the heads of a few random government officials was one thing, but drastic changes in national financial policies were generally taken much more seriously. I don't think that Tamerlane ever suddenly raised the tribute he demanded from his terrified subjects by a factor of ten, then a few days later lowered it back down by a factor of two.

What will our tariff rates on $3 trillion of imports be like in a few months? I doubt that anyone can say, even including the current occupant of the Oval Office. For example, late Friday night the Trump Administration apparently exempted smartphones, computer equipment, and other electronics from his Chinese tariffs, hoping that the timing would help hide that further abject surrender from the American population.

Consider America's major business corporations or even its small mom-and-pop operations. Nearly all of these have some substantial connection to international trade, even if they merely rely upon ordinary products that they buy at Costco or Walmart. On April 2nd, Trump announced his huge new tariffs that would greatly raise the price of those products or possibly lead to their disappearance, then on April 9th he changed his mind and suspended those tariffs for 90 days, but still proposed to afterward enact them, while essentially banning nearly all Chinese imported goods with a 145% tariff that may or may not continue.

Under those circumstances, how could any rational corporate planner—or even sensible small-businessman—formulate any long-term investment plans? For at least the next 90 days, virtually all business investment will surely remain frozen, except perhaps for a little panic-buying. It's hardly surprising that consumer sentiment quickly reached the worst levels since record-keeping began.

The unexpected and unintended supply-chain disruptions of the early Covid epidemic of five years ago seem likely to now be repeated due to deliberate tax changes. As a result, public uncertainty over economic policy has reached levels even exceeding those caused by that unprecedented global disaster:

The reason for Trump's sudden, dramatic U-turn after days of denying any such possibility was obviously terrible pressure from the bond market. Trump had remained sanguine despite the near 20% drop in stock prices, among the worst sudden routs in American financial history. But he and his advisors were surprised when Treasury bond prices also declined, causing a sudden sharp rise in rates.

On Thursday, one of the front-page articles in the *Wall Street Journal* reporting Trump's stunning reversal explained:

> Investors were jittery as Wednesday began because of alarming developments in the all-important U.S. Treasury market. Treasurys have been hit with a wave of selling in recent days, causing an increase in yields, which move inversely to their price. At one point during the overnight hours, the 30-year U.S. Treasury yield hit 5%—a huge jump from below 4.4% last week.
>
> Such selling was unusual because normally investors flock to U.S. government bonds during times of market distress. It prompted speculation that foreign investors might be dumping their Treasurys—a Doomsday scenario that would cast doubt on the U.S.'s status as a global financial superpower.

Another column in the same edition also emphasized that concern:

> At one point, the yield on the 10-year note rose as high as 4.47%. Yields rise when bond prices fall.
>
> What made this even more concerning is that the U.S. dollar also headed lower, as the market switched to a "sell everything American" mode reminiscent of what sometimes happens to emerging economies.

On Friday, the *Journal*'s print edition carried another column by the newspaper's chief economics commentator with the ominous headline: "Markets' Message: U.S. No Longer Safe." Numerous other stories all across the financial press provided similar warnings to concerned international investors.

America has a gargantuan national debt of over $35 trillion, so every rise in Treasury yields forces us to divert more and more of our annual federal budget into debt-service. A substantial rise might lead us to the brink of national insolvency, a fate suffered by many other arrogant imperial powers over the centuries.

A couple of days after Trump made his initial tariff announcement, Tucker Carlson interviewed Treasury Secretary Scott Bessent, a former hedge-fund manager, and I wasn't terribly impressed by the latter's efforts to justify that policy.

Video Link

Even leaving everything else aside, a 145% tariff rate on Chinese goods amounts to banning their import into America, and this may have serious economic consequences, but probably much less so for China than for us.

As numerous journalists have pointed out, exports to America today only constitute about 3% of China's GDP, and many of those same goods will just go elsewhere instead. So losing a portion of those sales would certainly be a stinging loss to some Chinese businesses, but hardly a serious blow to that country's total economy, let alone a near-fatal one.

Meanwhile, many important American consumer and industrial products come from China, sometimes as nearly the sole source, with alternate suppliers difficult to locate. So either the prices of these products will see huge rises, or more likely they will simply disappear from our shelves.

It therefore seems obvious which of the two countries had the stronger position in the trade war and which had the weaker one.

I think the fundamental error that drove Trump to adopt his disastrous tariff proposal was that our ignorant president severely misperceived the relative size and strength of America's economy compared to that of China, let alone China plus all the other countries that he targeted.

He seemed to assume that we bestrode the world like an economic colossus, but although that may have been true 80 years ago and even to some extent 30 years ago, it is no longer the case today. The rise of Asia and China in particular has completely transformed the global landscape.

As I have pointed out on a number of occasions, most recently a couple of months ago, any examination of the international economic statistics easily demonstrated this.

> The Gross Domestic Product (GDP) represents the total value of all the goods and services produced in a country, and is a useful means of comparing the size of two economies, but it must be treated carefully.
>
> First, it's generally better to focus on GDPs that are adjusted for Purchasing Power Parity (PPP). These are based upon local prices, rather than relying upon nominal exchange rates.
>
> For example, if China and America each produced a ton of steel of similar quality, the contribution to their nominal GDPs might be very different, while under the PPP adjustment the impact would be similar. The use of PPP is sometimes called using "world prices" or "real prices" with the resulting PPP-adjusted GDP called "Real GDP."
>
> Another, somewhat less common approach is to focus on the "productive GDP," namely the portion of the GDP that excludes the service sector.
>
> Obviously, many service industries are absolutely necessary in a modern economy, and are just as legitimate and real as manufacturing, agriculture, construction, or mining. But unfortunately service sector economic statistics are also far more easily manipulated, especially those involving the non-tradeable service sector.

For example, as columnist Hua Bin pointed out in a post, our stated American GDP is significantly inflated by phantom economic activity called "imputations":

> 1. Imputations: this refers to "economic output" that is NOT traded in the marketplace but assigned a value in GDP calculation. One example is the imputed rental of owner-occupied housing, which estimate how much rent you would have to pay if your own house was rented to you. This value is included in the reported GDP in the US. Another example is the treatment of employer-provided health insurance, which

> estimates how much health insurance you would pay yourself if it was not provided by employer. Again, this imputation is included in GDP calculation in the US.
>
> As of 2023, such imputations account for $4 trillion in US GDP (round 14% of total).
>
> In China, imputation to GDP is ZERO because China doesn't recognize the concept of imputed/implied economic output in its statistics compilation. Too bad your house is not assigned an arbitrary "productive value" once you buy it in China.

In my subsequent analysis, I noted the advantages of focusing upon productive GDP excluding services, an approach that had been emphasized by Jacques Sapir, director of studies at EHESS, one of France's leading academic institutions:

> He argued that during periods of sharp international conflict, the productive sectors of GDP—industry, mining, agriculture, and construction—probably constitute a far better measure of relative economic power, and Russia was much stronger in that category. So although Russia's nominal GDP was merely half that of France, its real productive economy was more than twice as large, representing nearly a five-fold shift in relative economic power. This helped explain why Russia so easily surmounted the Western sanctions that had been expected to cripple it. Similarly, as far back as 2019, China's real productive economy was already ***three times larger than that of America.***
>
> These economic trends favoring Russia and China have continued over the last couple of years, and Russia's real productive economy has now surpassed that of both Japan and Germany to become the fourth largest in the world. Meanwhile, China's lead over the nations of the West has steadily grown during that same period. I recently noted that although

> the *New York Times* has run numerous wordy articles describing China's alleged economic stagnation, an actual chart it displayed suggested something extremely different:

> But automobiles are the world's largest industrial sector, with manufacturing and sales together totaling nearly $10 trillion per year, almost twice that of any other. And the following month the *Times* published a chart showing the actual trajectory of China's auto exports compared with that of other countries, and the former had now reached a level roughly ***six times greater than that of the U.S.***

> Coal mining is also one of the world's largest industries, and China's production is more than five times greater than our own, while Chinese steel production is almost thirteen times larger. The American agricultural sector is one of our main national strengths, but Chinese farmers grow three times as much wheat as we do. According to Pentagon estimates, China's current ship-building capacity is a staggering 232 times greater than our own.
>
> Obviously America still dominates some other important sectors of production, with our innovative fracking technology allowing us to produce several times as much oil and natural gas as does China. But if we consult the aggregate economic statistics provided by the CIA World Factbook or other international organizations, we find that the total size of China's real productive economy—perhaps the most reliable measure of global economic power—***is already more than three times larger than that of the U.S.*** and also growing much more rapidly. Indeed, according to that important economic metric, China now easily outweighs the combined total of the entire American-led bloc—the United States, the rest of the Anglosphere, the European Union, and Japan—an astonishing achievement, and something very different from what most casual readers of the *Times* might assume.

Last year I produced a table listing the size of the world's largest two dozen economies, including their nominal, real, and real productive figures. All this data was drawn from the CIA World Factbook, which conveniently provided estimates of the 2023 real PPP-adjusted GDP for the countries of the world, as well as the most recent figures for the nominal GDPs, the economic sector composition, and the national populations. Since some of these estimates came from slightly different years, I'd rounded the values to emphasize that these statistics are merely approximations. Although I'd hoped that the 2024 economic statistics

might now be out, they're not yet available on either the CIA or World Bank websites.

	2023 GDP	2023 GDP ($Millions)	Per Capita Incomes			
Country	**Nominal**	**Total PPP**	**Productive PPP**	**Nominal**	**PPP**	**Productive PPP**
China	17,795,000	31,227,000	**15,114,000**	12,600	22,100	**10,700**
European Union	18,349,000	25,399,000	**6,782,000**	40,800	56,500	**15,100**
USA	27,361,000	24,662,000	**4,932,000**	80,000	72,100	**14,400**
India	3,550,000	13,104,000	**5,032,000**	2,500	9,300	**3,600**
Japan	4,213,000	5,761,000	**1,797,000**	34,200	46,800	**14,600**
Germany	4,456,000	5,230,000	**1,642,000**	53,000	62,200	**19,500**
Russia	2,021,000	5,816,000	**2,158,000**	14,400	41,300	**15,300**
Indonesia	1,371,000	3,906,000	**2,137,000**	4,900	13,900	**7,600**
Brazil	2,174,000	4,016,000	**1,096,000**	9,900	18,300	**5,000**
France	3,031,000	3,764,000	**798,000**	44,300	55,000	**11,700**
United Kingdom	3,340,000	3,700,000	**773,000**	48,800	54,000	**11,300**
Mexico	1,789,000	2,873,000	**1,020,000**	13,700	22,000	**7,800**
Italy	2,255,000	3,097,000	**805,000**	37,000	50,800	**13,200**
Turkey	1,108,000	2,936,000	**1,148,000**	13,200	34,900	**13,600**
South Korea	1,713,000	2,615,000	**1,085,000**	32,900	50,200	**20,800**
Spain	1,581,000	2,242,000	**578,000**	33,400	47,400	**12,200**
Saudi Arabia	1,068,000	1,831,000	**857,000**	29,200	50,100	**23,400**

Canada	2,140,000	2,238,000	**667,000**	55,200	57,700	**17,200**
Iran	402,000	1,440,000	**647,000**	4,500	16,300	**7,300**
Australia	1,724,000	1,584,000	**458,000**	64,400	59,200	**17,100**
Thailand	515,000	1,516,000	**673,000**	7,400	21,700	**9,600**
Egypt	396,000	1,912,000	**880,000**	3,600	17,200	**7,900**
Taiwan	611,000	1,143,000	**432,000**	25,900	48,400	**18,300**
Poland	811,000	1,616,000	**688,000**	20,900	41,700	**17,800**
Nigeria	363,000	1,275,000	**556,000**	1,500	5,400	**2,300**
Pakistan	338,000	1,347,000	**586,000**	1,300	5,300	**2,300**

If we focus upon the interesting metric of Per Capita Real Productive Income, we see that although the people of the Western bloc—the U.S., the EU, and Japan—are still comfortably ahead of the Chinese, the difference of about 35% is probably much smaller than most naive Westerners might assume. This may provide an indication that the actual standard of living for ordinary citizens in those different countries is not so very different, and may be rapidly converging. Meanwhile, although the Western media often pairs China with India, the figure for that former country is nearly 200% larger.

We should also recognize that a very substantial fraction of China's population is still rural, and their incomes are far below those of urban Chinese. This suggests that the actual standard of living for the latter may already be roughly comparable to that of Americans or Europeans, an absolutely astonishing development given China's horrendous past poverty. The videos of Western YouTubers either living in China or visiting that country seem to support that surprising conclusion.

For example, a young South African woman named Lizzie moved to China a few years ago and then persuaded her mother to do the same. Over the last couple of years, she started a popular YouTube channel, producing many videos of her daily

life in the city of Kunming. One of these from last month showed off the very nice, fully furnished three bedroom apartment of one of her friends, spacious, modern, and possibly better in many respects than the living arrangements of a large majority of ordinary Americans. She emphasized the amazingly low rent of only about $300 per month plus another $100 per year for utilities.

My Friend's Apartment in China – You Won't Believe How Cheap It Is!

Video Link

This constituted a perfect example of why PPP statistics are a much better measure of China's actual economy and standard of living than estimates based upon nominal exchange rates.

So if under that plausible metric of international comparison, China's economy is indeed already more than three times larger than America's and growing much more rapidly, Trump's belief that we would gain the upper hand by banning Chinese products from our market seemed a remarkably foolish notion. Attempting to bully and intimidate a country several times bigger than your own

made no sense, let alone cutting us off from the rest of the world by simultaneously hitting them with huge tariffs.

After Russia's February 2022 invasion of Ukraine, the West imposed an unprecedented wave of economic sanctions aimed at drastically reducing Russia's trade with the rest of the world. The intent was to destroy the Russian economy, thereby destabilizing and perhaps overthrowing the government of President Vladimir Putin.

A major reason those sanctions failed so completely was that they were generally ignored by a large majority of the world's countries. Most importantly, as Russia's large and friendly neighbor, China easily replaced all the consumer and industrial goods that Western countries had withdrawn.

But Trump's new tariff proposal amounted to implementing exactly the same extreme economic sanctions *against his own country*, and doing so across the entire world with no exceptions. So if sanctioning Russia had been intended to severely damage its economy, self-sanctioning America to a far greater extent would surely have the same consequences.

In my younger years, I'd greatly enjoyed the science fiction and fantasy of L. Sprague de Camp, much of which had a satirical or allegorical theme, and this included *The Fallible Fiend*, published just over a half-century ago. In that amusing tale, the politically diverse city-states of Novaria were menaced by the looming invasion of a horde of cannibals, with efforts to mobilize them into organizing a united defense proving very difficult.

As an example of such problems, the polity of Solymbria annually selected its ruling archon by random lot. Unfortunately, that position happened to be currently filled by a professional wrestler named Gavindos, who was a particularly bone-headed fellow, unable to comprehend the desperate threat that his people faced.

For many years I've regarded Donald Trump as America's own Gavindos.

Related Reading:

War With Iran?

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There are a number of discussions about a potentially imminent U.S. war on Iran. Yves Smith at *Naked Capitalism* concludes that a war is more likely than not. Crooke, Mercouris and Diesen are ambivalent (vid) but also seem to expect a conflict.

President Trump (or, more correct, Netanyahoo behind him) has made demands towards Iran that are designed to be rejected:

- End all nuclear programs
- Destroy medium range missiles which can reach Israel
- Stop support for all 'resistance' movements in the Middle East

Iran will of course reject those demands. The Heritage of the South Early, Jubal A. Best Price: $2.98 Buy New $9.99 (as of 12:36 UTC - Details)

It is willing to put its nuclear program back into the parameters of the JCPOA nuclear agreement, which Trump previously discarded, IF sanctions against it are lifted. It is also willing to do lucrative business with the U.S. But that is about it.

The U.S. is trying to impress Iran with military arrangements. Several B-2 bombers were sent to Diego-Garcia, two airforce carriers are in the Middle East, Israel has been supplied with more THAAD and Patriot air defense missiles.

I find that to be a mere show of force mostly for the audience in the U.S. It is not enough for a sufficiently strong attack that aims to defeat Iran. Iran's abilities to retaliate require a much larger force for the opening campaign and many more forces to handle all the calamities which would inevitably follow.

Trump's envoy Steve Witkoff was in Oman today for talks with Iran's Foreign Minister Abbas Araqchi. The first reactions are positive but there are no words (yet) of any results:

"Talks were held in a constructive atmosphere, based on mutual respect," and the delegations exchanged the views of their respective governments about "Iran's nuclear program and sanctions relief with the mediation of Oman FM," says the MFA statement.

The talks will continue next week.

The Long Emergency: Su... James Howard Kunstler Best Price: $0.25 Buy New $2.99 (as of 05:35 UTC - Details) It is hard to assess what Trump might do. If he does not give a f*** he will attack Iran no matter what. If he still cares for his legacy he will avoid a war that would let energy prices explode and pull the U.S. into another large war without end which it can not possibly win.

My current line of (wishful?) thinking is similar to Larry Johnson's:

My hope is that Trump is smarting from the beating he has taken over the tariff

fiasco and that he is eager to score a diplomatic win. If my assumption is correct, Trump will embrace JCPOA 2 as his creation and proclaim himself as the one who stopped Iran from building a nuke.

Then again, as Alastair Crooke reminds us, the current volatile international situation may make random events more relevant than politicies in creating the outcome. Simple moves, from potentially many sides, (an Israeli attack on Iran?) could easily have snowball effects.

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Tags:


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What Is Truth?

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There can be no justification at all for the view expressed widely in the twentieth century and into our own, that the very existence of truth is contingent on somehow being able to define the term in human languages for a group of people! This astounding exercise in hubris tries to make us believe that "your truth" or "my truth" is always relative and is dependant upon the finite workings of the mortal organ known as the human brain!

Immortal and absolute truth that lies beyond the ability of our finite minds to fully grasp is actually a much more rational conclusion. Such a conclusion also acknowledges the fact that inherent within all of us is the moral code and ethic that is written in the stars and in our hearts and which in some parts of the world is referred to as "conscience". The Psychology of Tota... Desmet, Mattias Best Price: $3.84 Buy New $9.64 (as of 09:06 UTC - Details)

As the German philosopher Immanuel Kant wrote, "two things fill the mind with ever new and increasing admiration and awe, the oftener and the more steadily we reflect on them: the starry heavens above and the moral law within."

The latter has a lively existence in cultures as diverse as the geographies from which they hail. Nor is it resident only after a period of learning has embedded it in our minds. Rather, as an entity that has its independent existence in the consciousness of all those that belong to the fraternity of nations, it has surprised many readers of comparative history and literature with its essential unity.

For, separated as they are by oceans and mountains and land and sea, these people of varying hue and shape have aspired broadly to a set of rules which are

remarkable in their consistency from time to time and place to place. These rules may or may not be called “truth” and may or may not all be expressed in similar terms by those who recorded their history, but where in the histories of all these peoples have valour and selflessness and honour and gentleness and kindness not been held up as beacon lights for the aspiring soul?

And we can all sense, if we will, that the workings of science and the unraveling of beauty in poetry and dance and song are truth. The images of the stars that we can now gaze at if only from a distance is also truth.

There cannot be a rigid confinement of truth to a particular time and place. To impose such a rigidity would be to impose a limitation upon truth and truth thus fettered would not belong to eternity, but rather to a confined time, a restricted space. It was not made to be limited in this way. Rather it administers its transcendent judgements from the portals of the forever and may thus encompass all times and all places within its realm. It straddles the heavens, but is able to descend to the deep recesses of our infinitesimal lives. It ministers to the heavenly bodies and keeps them in tow, and yet can minister equally well, perhaps better, to our souls. It is at once mightily clad with splendor and clothed in beggar’s garb.

As witnessed by the turbulent, unsettled lives of the existential philosophers for example, the pursuit of truth can be a frightening thing both for the pursuer and for those who are around him or her at the time. Such a pursuit is not like

pursuing a wild beast, not even a dangerous wild beast, not even one which may turn round and attack the pursuer; all these are tame perils compared to the benevolent peril of being pursued at every turn by the very thing you seek to pursue. Truth can be a relentless pursuer of those who seek it out – and it can stretch like a mighty and encompassing shadow over the pursuer as he speeds across the wilderness in search of the thing that in fact lurks always at his shoulder. The English poet Francis Thompson's magnificent, tender, poem, *"The Hound of Heaven"* describes God as the Truth, as the pursuer, the hound: (excerpts):

I fled Him, down the nights and down the days; I fled Him, down the arches of the years; I fled Him, down the labyrinthine ways Of my own mind; and in the midst of tears I hid from Him, and under running laughter. Up vistaed hopes I sped; And shot, precipitated, Adown Titanic glooms of chasmed fears, From those strong Feet that followed, followed after. But with unhurrying chase, And unperturbèd pace, Deliberate speed, majestic instancy, They beat—and a Voice beat More instant than the Feet—

'All things betray thee, who betrayest Me'.

Across the margent of the world I fled, And troubled the gold gateway of the stars, Smiting for shelter on their clanged bars; Fretted to dulcet jars And silvern chatter the pale ports o' the moon. I said to Dawn: Be sudden—to Eve: Be soon; With thy young skiey blossom heap me over From this tremendous Lover—

Float thy vague veil about me, lest He see!

Fear wist not to evade as Love wist to pursue. Still with unhurrying chase, And unperturbed pace, Deliberate speed, majestic instancy, Came on the following Feet, And a Voice above their beat—

'Naught shelters thee, who wilt not shelter Me.'

Nigh and nigh draws the chase, With unperturbed pace, Deliberate speed, majestic instancy; And past those noisèd Feet A voice comes yet more fleet—

‘Lo! naught contents thee, who content’st not Me.’

Naked I wait Thy love’s uplifted stroke! My harness piece by piece Thou has hewn from me, And smitten me to my knee; I am defenceless utterly. I slept, methinks, and woke,

And, slowly gazing, find me stripped in sleep.

‘Strange, piteous, futile thing! Wherefore should any set thee love apart? Seeing none but I makes much of naught’ (He said), ‘And human love needs human meriting: How hast thou merited— Of all man’s clotted clay the dingiest clot? Alack, thou knowest not How little worthy of any love thou art! Whom wilt thou find to love ignoble thee, Save Me, save only Me?

All which I took from thee I did but take,

Seeking Truth in a Cou... Curtin, Edward
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Not for thy harms, But just that thou might’st seek it in My arms. All which thy child’s mistake Fancies as lost, I have stored for thee at home:

Rise, clasp My hand, and come!’

Halts by me that footfall: Is my gloom, after all, Shade of His hand, outstretched caressingly? ‘Ah, fondest, blindest, weakest, I am He Whom thou seekest!

Thou dravest love from thee, who dravest Me.’

The Gospels describe the trial of Christ at the palace of the Roman governor Pontius Pilate. Pilate questions Jesus and in the traditions of Greece and its progeny, Rome, he had likely thought long and hard, with the poets and the philosophers, about truth and its meaning. When he asked Jesus Christ *“what is truth?”*, perhaps he was hoping to get a final answer to his own doubts and fears about the meaning of truth.

In this detail of the painting by the celebrated Hungarian painter Mihály Munkácsy, Pilate is pensive, reflective, fearful, perplexed, transfixed:

The eternal and the temporal became one in the person of Jesus Christ. This is the majestic significance of the words – *"the Word became flesh – and lived among us."* The nature of truth as we can know it and the nature of the person of Christ have so many things in common that only the deliberate denier can miss asking the question – is Jesus the Truth? Do all the quests of the centuries find their final fulfilment in Jesus?

When Pilate questioned Christ, he received no answer. Instead Pilate was invited silently, to witness the life that he was now trying – how it had lived out its time

on earth, and to make up his own mind as to whether that Life was Truth itself. Perhaps Pilate realized that it was. Hence the scripture records – "and Pilate marvelled at his silence."

In what the great French artist Gustave Doré, called "the work of his life", (the painting *"Christ Leaving The Praetorium,"*) the trial of Christ is over and He is leaving the Roman governor's palace (praetorium). He is about to bear His own Cross to the hill called Calvary – there to be crucified for you, for me. Even in the painting, a poor imitation though it must be of the most momentous, the most consequential trial in human history, it is resplendently obvious that Jesus is indeed the Truth. As Jesus leaves the praetorium, it must have been obvious to Pilate too:

This originally appeared on [Francis Christian's Essays.]

https://www.lewrockwell.com/2025/04/no_author/what-is-truth-2/

Why China Won't Call a 'Tariff-Wielding Barbarian'

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Three wise monkeys are perfectly aware of what a pigeon posing as eagle is really up to.

The Toddler Temper Tantrum-style Trump Tariff Tizzy (TTT), now accelerated to 145% – and counting – is yet another thunderous trademark pigeon smashing the chessboard gambit.

It won't work. Trump claimed that China would call him to "make a deal". That's reality show territory. Reality is more like the statement by the Customs Tariff Commission of the State Council: "Given that U.S. exports to China already have **no market acceptability under the current tariff rates, if the U.S. further imposes additional tariffs on Chinese goods, China will simply ignore them.**"

Translation: keep vociferating/tariffing. We don't care. And we will stop buying from you. Anything. ARTHRITIS - The Best T... Escott, Phil Buy New $16.88 (as of 01:57 UTC - Details)

The Chinese Foreign Ministry: A "tariff-wielding barbarian can never expect a call from China."

Basic numbers. China's GDP for 2025 is projected at 5%. U.S. imports account for at best 4% of Chinese GDP. China's share of total exports to the U.S. dropped to 13.4 per cent in 2024.

Goldman Sachs – not exactly a CCP "mouthpiece" – has just projected that TTT will cost China only 0.5% of GDP in 2025, while costing no less than 2% of U.S.

GDP. Talk about blowback.

Still, from now on, what matters most for Beijing is to keep diversifying the supply chain.

Asia-wide, the extra wheels are in motion. President Xi Jinping will soon start an ASEAN mini-tour (Vietnam, Cambodia, Malaysia). The Shanghai Cooperation Organization – increasingly focused on geoeconomics – is about to meet. The EU, for all the mendacity of its "elites", is absolutely itching to strike trade deals with China.

Zhao Minghao, deputy director at the Centre for American Studies at Fudan University, in Shanghai, refers to the current incandescence as "a game of strategic resolve."

Previously, the eminent Wang Yiwei, international relations star professor at Renmin University in Beijing and an expert on the New Silk Roads, noted that the current tariff rate already made China's exports to the U.S. "almost impossible".

This analysis noted how China started to deal with TTT with a "courtesy before force" approach, then turned to "we don't care", while cultivating **"the art of timing" in its asymmetric attack on U.S. stocks.**

A fascinating window on the real wheels of Chinese trade is offered by a timely visit to the vast Yiwu International Trade City**,**

the largest concentration of small traders on the planet.

Less than 10% of Yiwu's phenomenal amount of business involves the U.S. Among the 75,000 business operators in Yiwu Small Commodity City, only a little over 3,000 do business with the U.S.

Two Sinophobes meet one mirage

TTT is largely the product of two crude Team Trump arrogant/ignorant Sinophobes, economic advisor Peter Navarro and Secretary of the Treasury Scott Bessent, who know less than zero about all things China.

In fact it was Bessent who right at the start gave the game away:

"This was driven by the president's strategy… You might even say that he goaded China into a bad position. They responded. They have shown themselves to the world to be the bad actors, and we are willing to cooperate with our allies and with our trading partners who did not retaliate."

A crude trap. With the sole focus on China. That had nothing to do with the initial tawdry plot line: tariffs, Mafia-style, on most of the planet, penguins included. If you don't retaliate, fine. If you do, we hit harder.

of the so-called "Miran mirage" – after Trump's alleged economic brain Stephen Miran. What is actually happening, fast, bypassing the stupid notion that tariffs will be paid for by current depreciation elsewhere (see Miran's white paper here), is the uncontrolled demolition of the U.S. as a world trade center.

Asked why he paused the tariffs, Trump answered: "I thought people were jumping a bit out of line. They were getting a little bit yipee. They were getting afraid."

Nonsense. Trump cannot possibly admit on the record that the U.S. oligarchy, Jamie Dimon and co., freaked out big time; and that, plus the debacle in the bond market, forced him to backtrack.

Nobody in neoliberal heaven and earth can mess with the Goddess of the Market.

As for the long-term strategy of several nations of the Global Majority caught in TTT's crossfire hurricane, not to mention big players like China and the EU, they will all avidly reduce their dependence on U.S. markets.

Once again, the elaborate "deal" offered by Trump and his illiterate advisors boiled down to a Mafioso "offer you can't refuse": blow up, or significantly diminish, your trade with China – the largest trading partner of nearly all of these nations – and trade with Exceptionalistan, plus 10% tariffs. To hell with your economic sovereignty and strategic flexibility. Once again: it's our way or the – tariff – highway.

Reality instead will dictate that the U.S. will increasingly import Chinese products from third countries – while China will continue to get paid for it. China will export even more to ASEAN and other Global Majority actors.

As it stands, Trump's "plan" – if there is any – remains to "stabilize" his allies while concentrating all the firepower on China, in theory to drive China's complex supply chains to chaos and force companies to move production lines to, for example, Vietnam or India.

Shakedown leading to breakdown

China containment will be on overdrive. Expect a tsunami of technological restrictions, investment red lines and, of course, extra sanctions. Sinophobe Bessent does not rule out delisting Chinese stocks from U.S. exchanges: "I think everything's on the table (...) That will be President Trump's decision."

Beijing, for its part, can easily go nuclear, deciding for a sell-off of its U.S. Treasuries en masse, with catastrophic cascading consequences. As of January, Beijing held $760 billion in U.S. debt. With a delightful diplomatic touch, Yang Panpan and Xu Qiuyan, researchers at the Chinese Academy of Social Sciences,

note that what happens next with U.S. Treasury bonds remains “highly uncertain”.

Bridgewater billionaire investor Ray Dalio, for his part, while incisive, was also heavy on diplomacy: “We are seeing a classic breakdown of the major monetary, political and geopolitical orders.”

NO GRID Survival Projects James Walton Best Price: $35.00 Buy New $39.00 (as of 04:59 UTC - Details)

There’s no more “cooperative world order” led by the U.S. (in fact that was anything but cooperative”); Dalio at least recognizes the unilateralism manifest in “the U.S.-led trade-war, geopolitical war, technology war, and, in some cases, military wars.”

Chinese Foreign Ministry Spokesperson Lin Jian de facto synthesized Beijing’s position. No more Mr. Nice Guy, which was the default Chinese position until recently: if the U.S. insists on fighting a tariff war and a trade war, China will fight to the end.

So here we are. And once again, it’s the Empire of Chaos against BRICS.

The Empire of Chaos embarks on a hot geoeconomics war against its peer competitor China; contemplates a hot military war against sovereign Iran; and at the same time tries to appease nuclear/hypersonic power Russia into a sort of hazy deal to somewhat freeze the Forever War by proxy in Ukraine.

The new Primakov triangle, RIC (Russia-Iran-China) is perfectly aware of these moves. Putin had metaphorically characterized the Russian position in the U.S.-China trade war when he mentioned that the Chinese have a good proverb: when tigers fight in the valley, the smart monkey sits and watches how it ends.

Now is more the case of three wise monkeys perfectly aware of what a pigeon posing as eagle is really up to.

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